



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, with revision, the Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company (FR LL-10(e); OMB No. 7100-0336).

DATES: The revisions are applicable as of May 1, 2019.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC, 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, N.W., Washington, DC 20503 or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission,

supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Board may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

Final approval under OMB delegated authority of the extension for three years, with revision, of the following information collection:

Report title: Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company.

Agency form number: FR LL-10(e).

OMB control number: 7100-0336.

Effective Date: May 1, 2019

Frequency: Event generated.

Respondents: Entities seeking prior approval to become or acquire a savings and loan holding company (SLHC).

Estimated number of respondents: 15.

Estimated average hours per response: 60.

Estimated annual burden hours: 900.

General description of report: This collection of information consists of information that must be filed in connection with certain proposals involving the formation, acquisition, or merger of an SLHC. The Board requires the submission of this filing from an applicant for regulatory and supervisory purposes and to allow the Board to fulfill its statutory obligations to review these transactions under section 10(e) of the Home Owners'

Loan Act (HOLA) and the Board's Regulation LL - Savings and Loan Holding Companies. The Board uses the information submitted by applicants to evaluate these transactions with respect to the financial and managerial resources and future prospects of the company(ies) and savings association(s) involved, the effect of the acquisition on the savings association(s), the insurance risk to the Deposit Insurance Fund, the convenience and needs of communities to be served, and competitive effects.¹

Legal authorization and confidentiality: The FR LL-10(e) is authorized pursuant to Section 10(b)(2) of the Home Owners' Loan Act (12 U.S.C. 1467a(b)) and is mandatory. The information on the FR LL-10(e) is not considered confidential unless the applicant requests confidential treatment pursuant to exemption 4 (confidential business information) or 6 (confidential personal information) of the Freedom of Information Act, 5 U.S.C. 552(b)(4) and (b)(6). All such requests for confidential treatment would be reviewed on a case-by-case basis.

¹ See 12 USC 1467a(e)(2).

Current actions: On November 30, 2018, the Board published a notice in the *Federal Register* (83 FR 61635) requesting public comment for 60 days on the extension, with revision, of the FR LL-10(e). The comment period for this notice expired on January 29, 2019. The Board did not receive any comments. On March 8, 2019, the Board published an additional notice in the *Federal Register* (84 FR 8527) requesting public comment on the proposed certification page that was mistakenly omitted from the original notice. The comment period for this notice expired on April 8, 2019. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, May 9, 2019.

Michele Taylor Fennell,

Assistant Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2019-09951 Filed: 5/14/2019 8:45 am; Publication Date: 5/15/2019]